

### Hybrigenics revenues grew 45% to EUR 6.6 million in 2011

**Hybrigenics Services contributed for EUR 4.1 million, a 17% growth**

**In 2011, Hybrigenics Pharma has signed a major drug discovery contract and expanded the clinical development scope of inecalcitol**

**Paris, 30 January 2012** – Hybrigenics SA (ALHYG), a bio-pharmaceutical company listed on Alternext (NYSE-Euronext) in Paris, with a focus on research and development of new treatments against proliferative diseases and specialized in protein interaction services, today announces its revenues and cash position for the year ended December 31<sup>st</sup>, 2011.

Million EUR	2011	2010	Growth
<b>Total Services revenues<sup>a</sup></b>	<b>4.14</b>	<b>3.54</b>	<b>+17 %</b>
<b>Total Pharma revenues</b>	<b>1.89</b>	<b>0.40</b>	<b>+373 %</b>
Other revenues <sup>b</sup>	0.54	0.60	-10 %
<b>Total Operating revenues</b>	<b>6.57</b>	<b>4.54</b>	<b>+45 %</b>
<b>Cash Position (at year end)</b>	<b>2.70</b>	<b>2.39</b>	<b>+13 %</b>

<sup>a</sup> including research subsidies; <sup>b</sup> subleases and services to sublesers

In 2011, Hybrigenics' total revenues jumped 45% from EUR 4.54 up to 6.57 million primarily due to a one-time upfront payment triggered by the signature of a pharmaceutical research collaboration contract with Servier on de-ubiquitinating enzymes as drug targets. The total value of this contract amounts to EUR 4 million over three years. In addition, Hybrigenics is entitled to milestone payments of up to EUR 9.5 million per pharmaceutical target yielding a commercialized drug and to royalties on sales of companion diagnostic tests.

In 2011, Hybrigenics Services, the fully-owned subsidiary dedicated to protein interaction services, also contributed to the growth of Hybrigenics' total revenues, with an increase of 17% in its own sales and research subsidies from EUR 3.54 million in 2010 to 4.14 million. In the last five years, this activity has enjoyed a remarkably steady average compounded organic growth of 14% per year.

Other revenues, which include subleases and services to sublesers, were down 10% to EUR 0.54 million from EUR 0.60 million in 2010. The cash position at the end of 2011 stood at EUR 2.7 million, 13% higher than at the end of 2010.

The final results of the Phase IIa clinical tolerance study of inecalcitol, Hybrigenics' vitamin D receptor agonist, in first-line metastatic castrate-resistant prostate cancer in combination with Taxotere<sup>®</sup> have been presented at the Annual Meeting of the American Society for Clinical Oncology in June 2011. The maximal tolerated dose (MTD) of oral inecalcitol is 4 milligram per day and 85% of the patients with measurable prostate specific antigen (PSA) responded to the combination treatment.

# HYBRIGENICS

## Press Release

Next, Hybrigenics launched a Phase II clinical efficacy trial of oral inecalcitol at its MTD in moderate-to-severe psoriasis. Hybrigenics received partial funding for this study with a EUR 650,000 zero interest loan from OSEO Innovation. Fast enrolment of the planned 60 patients was completed in December 2011 and the results are expected in Q3 2012.

Finally, Hybrigenics has identified chronic lymphocytic leukemia (CLL) as a third potential therapeutic indication for inecalcitol, after an interesting clinical observation involving high levels of vitamin D receptors had been reported mid-2011 (Arlet *et al.*, 2012, British Journal of Haematology, 156: 148-9; e-pub: 25 Aug 2011). Hybrigenics recently filed an IMPD application to the new French National Agency for Drug Safety to test oral inecalcitol in CLL. Authorization is expected in March 2012.

*"In 2011, all three pillars of Hybrigenics' strategy have delivered a strong performance: +17% in services revenue, a drug discovery collaboration with Servier boosting total revenue up +45%, and the clinical development of inecalcitol expanding into two new therapeutic areas in addition to prostate cancer,"* said Remi Delansorne, Hybrigenics' CEO.

### **About Hybrigenics**

Hybrigenics ([www.hybrigenics.com](http://www.hybrigenics.com)) is a bio-pharmaceutical company listed (ALHYG) on Alternext (NYSE-Euronext) in Paris, focusing its internal R&D programs on innovative targets and therapies for the treatment of proliferative cancerous or non-cancerous diseases.

Hybrigenics' current development program is based on inecalcitol, a vitamin D receptor agonist, for the first-line treatment of metastatic castrate-resistant prostate cancer in combination with Taxotere<sup>®</sup>, which is the current gold-standard chemotherapeutic treatment for this indication. Inecalcitol is also being developed to treat moderate-to-severe psoriasis by oral administration.

Hybrigenics has a research collaboration with Servier on deubiquitinating enzymes and their inhibitors in oncology, neurology, psychiatry, rheumatology, ophthalmology, diabetes and cardiovascular diseases. Hybrigenics continues to build on its pioneer research position in the field of ubiquitin-specific proteases by exploring their role in other areas of particular relevance, such as inflammation and virology.

Hybrigenics Services SAS, a fully-owned subsidiary, is the market leader in Yeast Two-Hybrid (Y2H) and related services to identify, validate and inhibit protein interactions for researchers in all areas of life sciences, using its ISO 9001-certified high-throughput Y2H screening platform, its sophisticated bioinformatics tools and extensive database, along with its chemical library and chemical screening platform

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**HYBRIGENICS is listed on the Alternext by NYSE Euronext Paris**

**ISIN: FR0004153930**

**Ticker: ALHYG**



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